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M/s. Sundararajan and Co

Chartered Accountants



AUDITED FINANCIAL STATEMENTS

OF


KANCHEEPURAM DISTRICT MINERAL FOUNDATION
TRUST

(Reg No.111/2017)

For the period

Of

01.04.2019 to 31.03.2020



No.101, Nathakamalam, 1A , Periazhwar Street, East Tambaram, Chennai - 600 059.

Ph : 044 2239 3938 / 90032 79959 | Email:sundararajanco@gmail.com





M/s. SUNDARARAJAN & CO CHARTERED ACCOUNTANTS

AUDIT REPORT

(See Rule No.18 (iii) of The Tamilnadu District Mineral Foundation Rules, 2017)

We have audited the attached Balance Sheet of **M/s.KANCHEEPURAM DISTRICT MINERAL FOUNDATION TRUST, KANCHEEPURAM**, vide **Reg No.111/2017** for the year ended 31.03.2020 and the Income and expenditure account for the period ended on that date and annexed them along with this report.

The above said financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the trust, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information, and according to information given to us the said accounts give a true and fair view subject to **our observations mentioned in Annexure - I** :-

- i. In the case of the Balance Sheet of the State of affairs of the above-named trust as at 31/03/2020.
- ii. In the case of the Income and Expenditure account, of the Surplus for the period ended 31/03/2020.

**M/s.Sundararajan & Co
Chartered Accountants**

**(Sundararajan R)
Partner**

**Membership No: 029591
Registration No: 005101S**

**Place : Chennai
Date : 20/10/2020
UDIN : 20029591AAAACA2515**



Annexure - I

Comments / Observations of the Chartered accountant

Legal observations

1. As per rule no.4 of The Tamilnadu District Mineral Foundation Rules 2017, the amount received from Government Rs.1000/- is not deposited in the account of KDMFT.
2. As per rule no.19 of The Tamilnadu District Mineral Foundation Rules 2017, the trust is yet to complete the compliance of transparency in the website of Pradhan Mantri Khanij Kshetra Kalyan Yojana maintained by Ministry of Mines.
3. The District bifurcated on 12/11/2019 and as such jurisdiction of the trust continuous to be Kanchipuram District Mineral Foundation Trust together with Chengalpattu District.
4. It is ascertained that an order has been pronounced by the High Court to refund the amount collected during the interim period from the dated 07/09/2015 fixed under the act'2015 and the date of notification dated 19/05/2017 published in gazette. The order is yet to be given effect.

General Observations

1. Not more than one Bank Account is operated for the same.
2. No funds are kept in the form of Fixed Deposits.
3. Interest accrued in saving bank account has been taken as receipt for use on KDMFT fund.
4. The Ipad Purchase Bill not produced for verification



M/s. KANCHEEPURAM DISTRICT MINERAL FOUNDATION TRUST
CUM DISTRICT COLLECTOR, KANCHEEPURAM.
THAIYAR KULLAM, KANCHEEPURAM - 631 501.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2020

RECEIPTS	Rs.		PAYMENTS	Rs.	
To Opening balance			By Audit Fees		23,600
Bank	82,384,257		By Administration Expenses		250,856
Cash	-	82,384,257	By Project Expenses		3,249,706
To Seigniorage fees and Penalty		33,846,501	By Purchase of Ipad		84,028
To Bank Interest		3,911,455	By Closing Balance		
			Bank	116,534,023	
			Cash	-	116,534,023
TOTAL		120,142,213	TOTAL		120,142,213

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

EXPENDITURE	Rs.	INCOME	Rs.
To Audit Fees	23,600	By Seigniorage Fees and Penalty	33,846,501
To Administration Expenses	250,856	By Bank Interest	3,911,455
To Project Expenses	3,249,706		
To Excess of Income over Expenditure	34,233,794		
TOTAL	37,757,956	TOTAL	37,757,956

M/s.Sundararajan & Co

Chartered accountants

R. Sundararajan

Sundararajan R

Partner

M.No : 029591

Date : 20.10.2020

Place : Chennai



Sun
20.10.20
Chairperson/District collector

Kancheepuram District

Kancheepuram District Mineral Foundation Trust

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[Signature]
20.10.20
Convener/Assistant Director

Dept.of Geology and Mining

M/s. KANCHEEPURAM DISTRICT MINERAL FOUNDATION TRUST
CUM DISTRICT COLLECTOR, KANCHEEPURAM.
THAIYAR KULLAM, KANCHEEPURAM - 631 501.

BALANCE SHEET AS ON 31.03.2020

LIABILITIES	Rs.		ASSETS	Rs.	
Capital Fund			Fixed Assets		
Opening Balance	82,384,257		Ipad		84,028
Add : Excess of Income over Expenditure	34,233,794	116,618,051	Current Assets		
			Cash		
			Bank	116,534,023	116,534,023
TOTAL		116,618,051	TOTAL		116,618,051

Note forming part of accounts:

- 1) The management hereby confirm that the accounts has been prepared on the basis of amount received in its bank accounts
- 2) The Income of the Trust is percentage of Seigniorage fees/royalty as certified by the management.

The above financial statements has been certified on the basis of books of accounts maintained and as per the information and explanations given by the secretary whenever called for.

M/s.Sundararajan & Co

Chartered accountants

R. Sundararajan

Sundararajan R

Partner

M.No : 029591

Date : 20.10.2020

Place : Chennai



Sri
20/10/20
Chairperson/District collector
Kancheepuram District

Kancheepuram District Mineral Foundation Trust

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[Signature]
20/10/20
Convener/Assistant Director
Dept.of Geology and Mining